

BANK INDONESIA

BANK INDONESIA REGULATION

NUMBER: 13/4/PBI/2011

CONCERNING

REVOCATION OF BANK INDONESIA REGULATION NUMBER

10/22/PBI/2008 CONCERNING MEETING OF NEED OF

FOREIGN EXCHANGE FOR DOMESTIC CORPORATION THROUGH

BANK

BY THE GRACE OF THE ALMIGHTY GOD

THE GOVERNOR OF BANK INDONESIA,

- Considering:
- a. whereas in the context of coping with economic fluctuation affecting the availability of foreign exchange in the domestic market, Bank Indonesia has issued a policy on meeting of need of foreign exchange for domestic corporation through bank;
  - b. whereas the better economic development and condition of domestic foreign exchange market has improved the ability of domestic corporations to fulfill the requirements for foreign currency through the mechanism generally accepted in the domestic market;
  - c. whereas based on the consideration as intended

in letter a and letter b above, it is necessary to revoke Bank Indonesia Regulation Number 10/22/PBI/2008 concerning Meeting of Need of Foreign Exchange for Domestic Corporation through Bank;

- In view of:
1. Act Number 7 Year 1992 concerning Banking (State Gazette of the Republic of Indonesia Year 1992 Number 31; Supplement to the State Gazette of the Republic of Indonesia Number 3472) as amended by Act Number 10 Year 1998 (State Gazette of the Republic of Indonesia Year 1998 Number 182, Supplement to the State Gazette of the Republic of Indonesia Number 3790);
  2. Act Number 23 Year 1999 concerning Bank Indonesia (State Gazette of the Republic of Indonesia Year 1999 Number 66; Supplement to the State Gazette of the Republic of Indonesia Number 3843) as most recently amended by Act Number 6 Year 2009 concerning the Stipulation of Government Regulation in Lieu of Act Number 2 Year 2008 concerning the Second Amendment to Act Number 23 Year 1999 concerning Bank Indonesia into Act (State Gazette of the Republic

of Indonesia Year 2009 Number 7; Supplement to the State Gazette of the Republic of Indonesia Number 4962);

3. Act Number 24 Year 1999 concerning Foreign Exchange Flow and Exchange Rate System (State Gazette of the Republic of Indonesia Year 1999 Number 67, Supplement to the State Gazette of the Republic of Indonesia Number 3844);

HAS DECIDED:

To stipulate: BANK INDONESIA REGULATION CONCERNING REVOCATION OF BANK INDONESIA REGULATION NUMBER 10/22/PBI/2008 CONCERNING MEETING OF NEED OF FOREIGN EXCHANGE FOR DOMESTIC CORPORATION THROUGH BANK.

#### Article 1

Bank Indonesia Regulation Number 10/22/PBI/2008 concerning Meeting of Need of Foreign Exchange for Domestic Corporation through Bank (State Gazette of the Republic of Indonesia Year 2008 Number 148, Supplement to the State Gazette of the Republic of Indonesia Number 4906) shall be revoked and declared null and void.

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Article 2

This Bank Indonesia Regulation shall come into effect on the date of its stipulation.

For public cognizance, it is ordered that this Bank Indonesia Regulation be promulgated in the State Gazette of the Republic of Indonesia.

Stipulated in Jakarta

on January 21, 2011

THE GOVERNOR OF BANK INDONESIA,

[Signed]

DARMIN NASUTION

Promulgated in Jakarta

On January 21, 2011

THE MINISTER OF LAW AND HUMAN RIGHTS OF

THE REPUBLIC OF INDONESIA,

[Signed]

PATRIALIS AKBAR

STATE GAZETTE OF THE REPUBLIC OF INDONESIA YEAR 2011 NUMBER 10

DPM

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ELUCIDATION  
ON  
BANK INDONESIA REGULATION  
NUMBER: 13/4/PBI/2011  
CONCERNING  
REVOCATION OF BANK INDONESIA REGULATION NUMBER  
10/22/PBI/2008 CONCERNING MEETING OF NEED OF  
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BANK

I. GENERAL

During the period of economic upheaval resulting in foreign exchange liquidity scarcity in the domestic market and affecting Rupiah exchange rate, Bank Indonesia issued a policy that enables domestic corporations to request for the fulfillment of requirements for foreign currency to Bank Indonesia through bank. This policy is intended to maintain the public confidence upon the availability of foreign exchange liquidity in the domestic market.

Recently, the economic conditions have been gradually recovering and the condition of foreign exchange market have been in normal condition so that the domestic corporations are able to fulfill the requirements for foreign currency through the mechanism generally accepted in the domestic market.

II. ARTICLE BY ARTICLE

Article 1

Self-explanatory.

Article 2

Self-explanatory.

SUPPLEMENT TO THE STATE GAZETTE OF  
THE REPUBLIC OF INDONESIA NUMBER